

INTERIM REPORT

JANUARY-MARCH

2021



AVIDA FINANS AB (PUBL)
556230-9004

AVIDA

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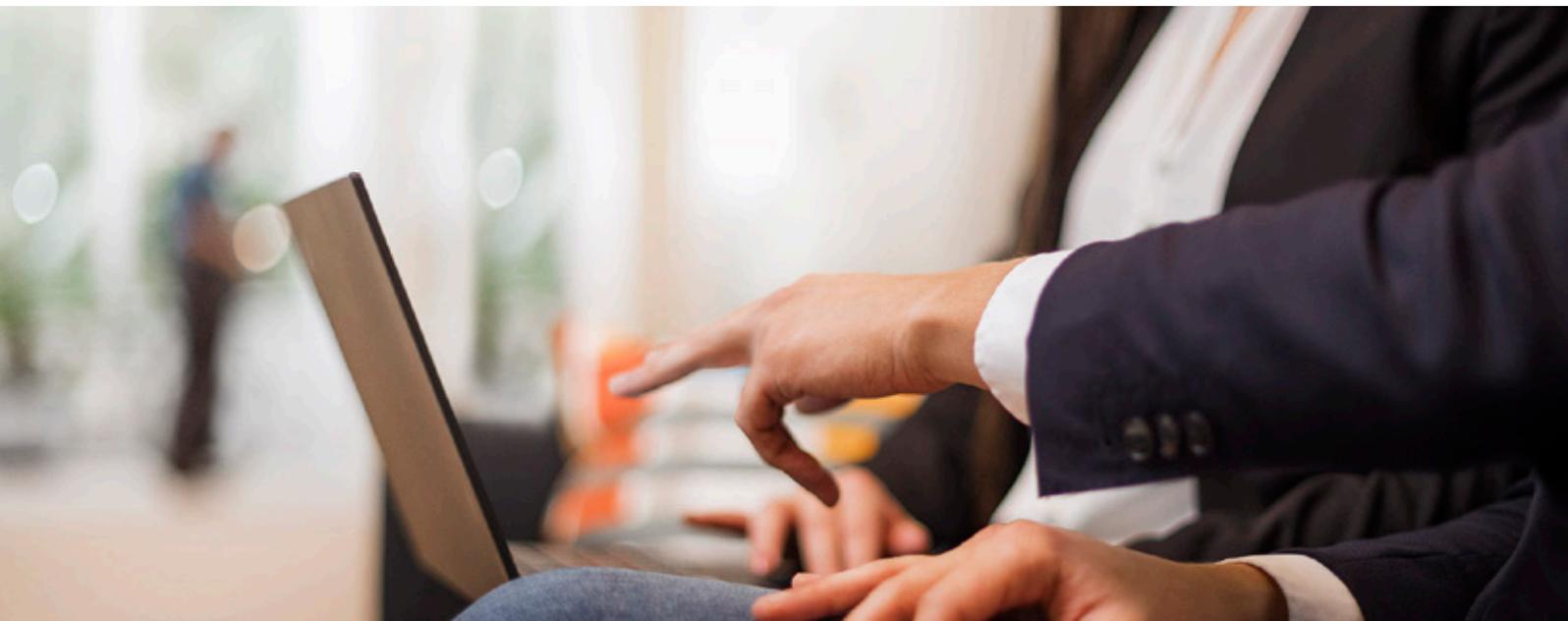
CEO COMMENTS

A stable introduction to the year

The first quarter of the year was a stable introduction to the year for Avida. Lending to the public increased again in the quarter

after having had remained constant during the last quarter of last year. Growth was primarily driven by the consumer market.

With stable levels of credit losses and continued low costs, earnings for the quarter reached SEK 7 million.



INCREASED DEMAND FOR CREDIT

During the quarter we have seen an increased demand for credit both in the consumer and business markets compared to the last quarter of 2020. We have strengthened our position in the market within Business Finance and see that interest in our offer has increased during the quarter. This positive development is largely due to the fact that we have positioned ourselves well in the market as a competitive alternative in debt financing for companies. This applies both to factoring and tailored financing arrangements in the form of corporate loans. We have also secured a number of key recruitments in the business area.

Consumer Finance increased volumes during the quarter and demand for credit was good. In Finland we see that the statutory interest

rate ceiling of 10% holds back volume growth, but the volume that we take in is of very good quality with low credit losses. For some time now, we have started to see an increase in volume in Norway, mainly in the form of refinancing of existing loans.

Working actively with our customers and meeting their needs as well as having a relevant and competitive offering is important. We have historically suffered from the lack of infrastructure at the forefront, which has meant that the customer journey has not been optimal. An important step in improving the customer experience is the new platform under construction, which will give us better opportunities to take care of our customers but also give us access to more qualitative data that forms the basis for our business decisions. A milestone in this work will be

when the platform is implemented in our Norwegian operations during the coming quarter.

LIMITED NEGATIVE EFFECTS OF THE PANDEMIC SO FAR

Of course, the ongoing pandemic affects Avida as the rest of the world, but not to the extent we had feared. Demand for credit remains positive and we do not see any dramatic increases in credit losses. However, we still feel that it is more time consuming to do business in the corporate market now than before the pandemic.

In our own business, staff is becoming more eager to return to more normal working conditions in the office instead of working remotely. But even if we see the benefits of returning to work in the office, we continue

to respect the ongoing pandemic and closely monitor developments in the outside world, and continue to adapt our business as needed. Healthy business and healthy staff has been our strategy throughout the pandemic period; a well-functioning strategy.

SIGNIFICANT AGREEMENTS

The agreement with an external supplier regarding the management of overdue credits, so-called forward flow, that was terminated during last year has resulted in a legal dispute. Negotiations are ongoing with the company concerned but no settlement has yet been reached. During the quarter, we have therefore continued to work intensively to review the management of our matured loans.

We have recruited a number of key personnel to strengthen the process regarding our

handling of matured receivables and have developed a number of important agreements to further increase the quality of the process.

SIGNIFICANT EVENTS DURING THE YEAR THE REPORTING PERIOD

During the quarter Avida received a new CEO when Tord Topsholm left the company and Pehr Olofsson took over as interim CEO.

WITH HOPE FOR A BRIGHTER FUTURE

Now that the vaccinations have started on a broad front and we are beginning to see the light in the pandemic tunnel, I have a positive outlook regarding the future. We have a unique combination of competent and committed employees, strong capital owners, a good influx of customers and a clear focus on delivering the projects we start. These are

elements that make us stand strong during the pandemic, but most importantly, after the pandemic as well.

Stockholm 21 May 2021

Pehr Olofsson
Interim CEO



Key ratios

GROUP	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK MILLION					
Net interest income	176	191	184	724	172
Net commission income	4	3	4	12	2
Profit/loss before credit losses	105	106	122	442	102
Credit losses, net	-98	-133	-82	-437	-104
Operating profit	7	-27	40	5	-2
Loans to credit institutions	1,978	1,085	1,334	1,085	1,601
Loans to the public	10,356	9,979	10,166	9,979	9,607
Deposits from the public	11,388	10,160	10,600	10,160	10,533
Equity	1,325	1,323	1,350	1,323	1,110
Solidity (%)	10.1	11.2	10.9	11.2	9.2
C/I ratio	0.41	0.45	0.35	0.39	0.40
Return on equity (%)	1.8	-7.0	11.2	0.7	-0.8
Capital adequacy (%)	16.7	17.8	17.2	17.8	14.8
Provision extent (%)	6.7	6.1	4.9	6.1	3.5
PARENT COMPANY					
SEK MILLION					
Net interest income	173	189	182	711	150
Net commission income	4	3	4	12	2
Profit/loss before credit losses	104	104	122	437	97
Credit losses, net	-98	-132	-82	-436	-48
Operating profit	6	-28	40	1	49
Loans to credit institutions	1,967	1,075	1,325	1,075	1,777
Loans to the public	10,355	9,978	10,164	9,978	8,349
Deposits from the public	11,388	10,160	10,600	10,160	9,111
Equity	1,317	1,316	1,326	1,316	1,044
Solidity (%)	10.1	11.1	10.8	11.1	9.9
C/I ratio	0.40	0.46	0.34	0.39	0.40
Return on equity (%)	1.6	-7.1	11.6	-0.1	13.9
Capital adequacy (%)	16.7	17.8	17.2	17.8	16.7
Provision extent (%)	6.7	6.1	4.9	6.1	3.2

FINANCIAL DEVELOPMENT

Avida continued to grow during the first quarter of the year. Lending to the general public increased by 4% during the quarter and was at the end of the quarter SEK 10,356 million. The increase during the first quarter was mainly driven by growth within Consumer Finance. Net interest income fell during the quarter by 8% and this is driven by fewer days in the quarter.

In Consumer Finance, growth has been stable during the first quarter of the year and we see an increase of 6% compared to the previous quarter. Growth is mainly driven by Sweden and Finland. This quarter Norway has also stood for an increase in volumes, but still at modest levels.

In Business Finance, we noted a strong underlying demand for financing among our corporate customers in both corporate loans and factoring. During the first quarter, growth in Avida's corporate business has continued to stagnate and is at the same levels as the previous quarter. In Business Finance, we experienced

longer sales processes as a result of Covid-19, which led to hampered growth. We have seen an increase in factoring volumes during the quarter, driven by new customers as well as a higher utilisation of limits on existing customers. Company lending decreased somewhat as a result of normal amortisation.

Costs decreased by 11% during the quarter. This is primarily driven by a negative one-off effect linked to personnel costs in the previous quarter and capitalised costs for platform development during the quarter.

Credit losses decreased during the quarter to SEK 97.8 million from SEK 132.7 million. The reason for the decrease is positive effects, with an improved underlying credit quality primarily in Consumer Finance, as well as a result of a negative one-off effect for model updates in Q4 2020

Avida's profit before tax for the period amounted to SEK 7.1 million.



Income statement

GROUP	Note	Q1 2021	Q4 2020	%	Q3 2020	Jan-Dec 2020	Q1 2020	%
SEK million								
Interest income	5	209.0	237.4	-12%	229.7	919.7	223.4	-6%
Interest expenses	5	-33.0	-45.9	-28%	-45.6	-195.7	-51.6	-36%
NET INTEREST INCOME		175.9	191.5	-8%	184.1	724.1	171.8	2%
Commission income	6	3.7	2.8	32%	4.1	11.5	2.2	71%
Commission expense	6	-	-	-	-	-	-	-
NET COMMISSION INCOME		3.7	2.8	32%	4.1	11.5	2.2	71%
Net profit/loss of financial transactions		-3.5	-0.8	-	-2.7	-8.1	-3.9	-10%
Other income		-	-0.3	-	0.3	0.6	0.4	-95%
TOTAL OPERATING INCOME		176.2	193.2	-9%	185.8	728.2	170.5	3%
General administrative expenses		-65.3	-73.9	-12%	-59.4	-259.3	-63.8	2%
Depreciation and impairments of tangible and intangible fixed assets		-6.0	-13.4	-55%	-4.8	-27.3	-4.6	31%
TOTAL COSTS BEFORE CREDIT LOSSES		-71.3	-87.3	-18%	-64.2	-286.6	-68.4	4%
PROFIT/LOSS BEFORE CREDIT LOSSES		104.9	105.8	-1%	121.6	441.6	102.1	3%
Credit losses, net	7	-97.8	-132.7	-26%	-81.6	-436.6	-104.3	-6%
OPERATING PROFIT/LOSS		7.1	-26.9	-	40.0	5.0	-2.2	-
PROFIT/LOSS BEFORE TAX		7.1	-26.9	-	40.0	5.0	-2.2	-
Tax on annual profit/loss		-1.1	3.6	-	-5.7	-3.0	-	-
NET PROFIT FOR THE PERIOD		6.1	-23.3	-	34.3	2.0	-2.2	-

Statement on comprehensive income

GROUP	Note	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK million						
NET PROFIT FOR THE PERIOD		6.1	-23.3	34.3	2.0	-2.2
Changes in the fair value of financial assets valued at fair value through other total profit/loss	10.11	-	-	-	-	-
Currency rate differences when translating foreign operations		0.9	-0.5	-0.1	3.6	3.7
Changes in Tier 1 instrument		-4.9	-5.1	-5.3	-21.0	-5.1
Sum of items that may be subsequently reclassified to the income statement		-4.0	-5.7	-5.5	-17.4	-1.4
TOTAL PROFIT/LOSS FOR THE PERIOD		-2.1	-29.0	28.8	-15.4	-3.6

Income statement

PARENT COMPANY	Note	Q1 2021	Q4 2020	%	Q3 2020	Jan-Dec 2020	Q1 2020	%
SEK million								
Interest income	5	206.0	234.1	-12%	227.8	906.7	219.3	-6%
Interest expenses	5	-32.9	-45.3	-27%	-45.7	-195.6	-51.8	-36%
NET INTEREST INCOME		173.0	188.8	-8%	182.1	711.2	167.5	3%
Commission income	6	3.7	2.8	32%	4.1	11.5	2.2	71%
Commission expense	6	-	-	-	-	-	-	-
NET COMMISSION INCOME		3.7	2.8	32%	4.1	11.5	2.2	71%
Net profit/loss of financial transactions		-3.6	1.6	-	-2.8	-8.2	-6.6	-46%
Other income		-	0.4	-	0.3	1.3	0.4	-
TOTAL OPERATING INCOME		173.2	193.6	-11%	183.7	715.8	163.5	6%
General administrative expenses		-64.2	-77.7	-17%	-58.5	-258.5	-63.2	2%
Depreciation and impairments of tangible and intangible fixed assets		-4.8	-11.6	-59%	-3.0	-20.0	-2.7	74%
TOTAL COSTS BEFORE CREDIT LOSSES		-69.0	-89.3	-23%	-61.5	-278.5	-65.9	5%
PROFIT/LOSS BEFORE CREDIT LOSSES		104.2	104.3	-	122.1	437.3	97.6	7%
Credit losses, net	7	-97.8	-132.4	-26%	-81.6	-436.2	-104.3	-6%
OPERATING PROFIT/LOSS		6.4	-28.1	-	40.6	1.1	-6.8	-
PROFIT/LOSS BEFORE TAX		6.4	-28.1	-	40.6	1.1	-6.8	-
Tax on annual profit/loss		-1.1	4.4	-	-5.6	-2.2	-	-
NET PROFIT FOR THE PERIOD		5.3	-23.7	-	34.9	-1.1	-6.8	-

Statement on comprehensive income

PARENT COMPANY	Note	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK million						
NET PROFIT FOR THE PERIOD		5.3	-23.7	34.9	-1.1	-6.8
Changes in the fair value of financial assets valued at fair value through other total profit/loss	10.11	-	-	-	-	-
Currency rate differences when translating foreign operations		0.4	0.4	-0.4	3.9	3.7
Changes in Tier 1 instrument		-4.9	-5.1	-5.3	-21.0	-5.1
Sum of items that may be subsequently reclassified to the income statement		-4.6	-4.7	-5.8	-17.0	-1.4
TOTAL PROFIT/LOSS FOR THE PERIOD		0.7	-28.4	29.2	-18.1	-8.2

Statement on financial position

GROUP	Note	31.03.2021	31.12.2020	Δ SEK million	31.03.2020	Δ SEK million
SEK MILLION						
ASSETS						
Cash and balances with central banks	10	224.5	220.5	4.0	187.7	36.8
Collateralised government bonds	10.11	381.8	443.9	-62.1	310.4	71.4
Loans to credit institutions	10	1,977.7	1,085.3	892.4	1,600.5	377.1
Loans to the public	8.10	10,355.7	9,979.1	376.6	9,607.3	748.4
Derivatives	10.11	-	-	-	158.1	-158.1
Intangible fixed assets		26.1	29.1	-3.0	45.3	-19.2
Tangible assets		9.1	10.3	-1.3	16.4	-7.4
Current tax asset		27.4	20.4	7.1	7.2	20.2
Other assets	10	69.7	43.8	25.9	55.6	14.1
Prepaid expenses and accrued income		14.9	16.3	-1.4	19.4	-4.5
TOTAL ASSETS		13,087.0	11,848.7	1,238.2	12,007.9	1,079.0
LIABILITIES AND PROVISIONS						
Deposits from the public	9.10	11,388.0	10,159.9	1,228.2	10,532.6	855.5
Derivatives	10	18.8	7.5	11.3	-	18.8
Other liabilities	10	74.3	87.5	-13.2	91.1	-16.8
Deferred tax		0.1	0.1	-	-	0.1
Accrued expenses and prepaid income		34.0	24.6	9.5	27.9	6.1
Subordinated debt	10	246.6	246.6	-	246.1	0.5
TOTAL LIABILITIES		11,761.9	10,526.2	1,235.7	10,897.6	864.2
EQUITY						
Share capital		12.8	12.8	-	6.2	6.6
Other reserves		1.8	1.8	-	1.8	-
Other contributed capital		1,119.1	1,118.6	0.5	891.8	227.3
Retained earnings		185.3	187.4	-2.0	212.7	-27.3
Net profit/loss		6.1	2.0	4.1	-2.2	8.2
TOTAL EQUITY		1,325.1	1,322.6	2.5	1,110.3	214.8
TOTAL LIABILITIES AND EQUITY		13,087.0	11,848.7	1,238.2	12,007.9	1,079.1

Statement on financial position

PARENT COMPANY	Note	31.03.2021	31.12.2020	Δ SEK million	31.03.2020	Δ SEK million
SEK MILLION						
ASSETS						
Cash and balances with central banks	10	224.5	220.5	4.0	187.7	36.8
Collateralised government bonds	10.11	381.8	443.9	-62.1	310.4	71.4
Loans to credit institutions	10	1,966.9	1,075.0	891.9	1,615.7	351.3
Loans to the public	8.10	10,354.8	9,977.8	377.0	9,523.4	831.4
Derivatives	10.11	-	-	-	158.1	-158.1
Shares and units in Group companies		2.0	2.0	-	-	2.0
Intangible fixed assets		26.0	28.9	-2.9	44.8	-18.8
Tangible assets		1.4	1.6	-0.1	2.5	-1.1
Current tax asset		29.4	21.4	8.0	7.7	21.7
Other assets	10	68.7	44.3	24.3	64.8	3.9
Prepaid expenses and accrued income		12.9	14.5	-1.6	16.0	-3.1
TOTAL ASSETS		13,068.5	11,830.1	1,238.4	11,931.0	1,137.5
LIABILITIES AND PROVISIONS						
Deposits from the public	9.10	11,388.0	10,159.9	1,228.2	10,532.6	855.5
Derivatives	10	18.8	7.5	11.3	0.0	18.8
Other liabilities	10	64.8	76.1	-11.3	75.8	-11.0
Accrued expenses and prepaid income		33.3	24.1	9.2	24.9	8.4
Subordinated debt	10	246.6	246.6	-	261.1	-14.5
TOTAL LIABILITIES		11,751.5	10,514.1	1,237.4	10,894.4	857.2
EQUITY						
Share capital		12.8	12.8	-	12.8	-
Statutory reserve		1.8	1.8	-	1.8	-
Fund for development expenditure		23.2	25.3	-2.1	38.1	-14.9
Tier 1 capital		195.7	195.3	0.3	194.3	1.3
Retained earnings		1,078.3	1,081.8	-3.5	796.2	282.0
Net profit/loss		5.3	-1.1	6.3	-6.8	12.0
TOTAL EQUITY		1,317.0	1,315.9	1.1	1,036.5	280.5
TOTAL LIABILITIES AND EQUITY		13,068.5	11,830.1	1,238.4	11,930.8	1,137.7

Statement on changes in equity

31.03.2021 GROUP

SEK MILLION

	RESTRICTED EQUITY		UNRESTRICTED EQUITY		TOTAL
	SHARE CAPITAL	OTHER RESERVES	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01.01.2021	12.8	1.8	1,118.6	189.3	1,322.6
Total profit/loss for the period	-	-	-	2.1	2.1
Reported in profit and loss account	-	-	-	6.1	6.1
Reported as other total profit/loss	-	-	-	-4.0	-4.0
Tier 1 capital, AT1	-	-	0.5	-	0.5
Transactions with shareholders					
Option program	-	-	-	-	-
New share issues	-	-	-	-	-
Transactions within the controlling influence	-	-	-	-	-
Closing balance at 31.03.2021	12.8	1.8	1,119.1	191.4	1,325.1

31.12.2020 GROUP

SEK MILLION

	RESTRICTED EQUITY		UNRESTRICTED EQUITY		TOTAL
	SHARE CAPITAL	OTHER RESERVES	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01.01.2020	6.1	1.8	846.8	214.4	1,069.1
Total profit/loss for the period	-	-	-	-15.4	-15.4
Reported in profit and loss account	-	-	-	2.0	2.0
Reported as other total profit/loss	-	-	-	-17.4	-17.4
Tier 1 capital, AT1	-	-	1.3	-	1.3
Transactions with shareholders					
Option program	-	-	-	-4.0	-4.0
New share issues	1.0	-	270.5	-	271.5
Transactions within the controlling influence	5.7	-	-	-5.7	0.0
Closing balance at 31.12.2020	12.8	1.8	1,118.6	189.3	1,322.6

The merger effect that arose in the Group's equity of SEK 5.7 million relates to the downstream merger that took place during Q4. Previously, Avida Holding AB's share capital was reported as the Group's share capital. As a result of the merger, Avida Finans AB has become the parent company in the Group, whereupon Avida Finans AB's share capital constitutes the Group's share capital.

Statement on changes in equity

31.03.2021 PARENT COMPANY

SEK MILLION

	RESTRICTED EQUITY			UNRESTRICTED EQUITY		TOTAL
	SHARECAPITAL	FUND FOR DEVELOPMENT EXPENDITURE	STATUTORY RESERVE	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01.01.2021	12.8	25.3	1.8	195.3	1,080.7	1,315.9
Total profit/loss for the period	-	-	-	-	0.7	0.7
Reported in profit and loss account	-	-	-	-	5.3	5.3
Reported as other total profit/loss	-	-	-	-	-4.6	-4.6
Change in fund for development expenditure	-	-2.1	-	-	2.1	-
Tier 1 capital, AT1	-	-	-	0.3	-	0.3
Transactions with shareholders						
Shareholder contribution	-	-	-	-	-	-
Group contribution	-	-	-	-	-	-
Closing balance at 31.03.2021	12.8	23.2	1.8	195.7	1,083.5	1,317.0

31.12.2020 PARENT COMPANY

SEK MILLION

	RESTRICTED EQUITY			UNRESTRICTED EQUITY		TOTAL
	SHARECAPITAL	FUND FOR DEVELOPMENT EXPENDITURE	STATUTORY RESERVE	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01.01.2020	12.8	24.4	1.8	194.0	811.4	1,044.4
Total profit/loss for the period	-	-	-	-	-18.1	-18.1
Reported in profit and loss account	-	-	-	-	-1.1	-1.1
Reported as other total profit/loss	-	-	-	-	-17.0	-17.0
Change in fund for development expenditure	-	0.9	-	-	-0.9	-
Tier 1 capital, AT1	-	-	-	1.3	-	1.3
The merger difference in connection with the merger of Avida Holding AB	-	-	-	-	18.2	18.2
Transactions with shareholders						
Shareholder contribution	-	-	-	-	270.0	270.0
Group contribution	-	-	-	-	-	-
Closing balance at 31.12.2020	12.8	25.3	1.8	195.3	1,080.7	1,315.9

Number of shares amounts to 70,576,359 with a quotient value of 0.18 SEK/share

Cash flow statement

GROUP	31.03.2021	31.12.2020
SEK MILLION		
Operating profit	7.1	5.0
<i>Adjustment for items not included in cash flow</i>		
Unrealised credit losses (Provisions)	79.0	394.3
Depreciation of tangible and intangible assets	6.0	27.3
Other non-cash items	-	-
Income tax paid	-35.3	-21.3
Cashflow from operating activities before changes in operating assets and liabilities	56.8	405.3
Changes in operating assets and liabilities		
Increase/decrease loans to the public	-455.6	-2,020.8
Increase/decrease other assets	-22.9	-6.9
Increase/decrease deposits from the public	1,228.2	1,048.5
Increase/Decrease of other liabilities	33.1	-34.2
Cash flow from operating activities	839.6	-608.1
Investing activities		
Acquisition/Sale of tangible fixed assets	-0.3	-0.5
Acquisition/Sale of intangible fixed assets	-1.5	-3.8
Acquisition/Sale of collateralised government bonds	62.1	-194.8
Cash flow from investing activities	60.3	-199.1
Financing activities		
Emission of Tier 1 (AT1)	-	-
Interest on Tier 1 (AT1)	-4.6	-19.6
Change in subordinated debt	-	-0.7
New share issues	-	271.7
Change in options program	-	-4.0
Adjustments from previous years profit/loss	-	-
Cash flow from financing activities	-4.6	251.0
Cash flow for the period	895.3	-556.1
Liquid funds at beginning of the period	1,305.8	1,861.9
Currency translation differences	1.1	3.7
Liquid funds at end of period	2,202.2	1,305.8

Liquid funds are defined as the total of loans to credit institutions and cash with central banks.

Cash flow statement

PARENT COMPANY	31.03.2021	31.12.2020
SEK MILLION		
Operating profit	6.4	1.1
<i>Adjustment for items not included in cash flow</i>		
Unrealised credit losses (Provisions)	79.0	394.4
Depreciation of tangible and intangible assets	4.8	20.0
Other non-cash items	-	-
Income tax paid	-35.1	-21.7
Cashflow from operating activities before changes in operating assets and liabilities	55.1	394.8
Changes in operating assets and liabilities		
Increase/decrease loans to the public	-455.9	-2,022.7
Increase/decrease other assets	-22.5	-1.9
Increase/decrease deposits from the public	1,228.2	1,048.5
Increase/Decrease of other liabilities	34.9	-27.7
Cash flow from operating activities	839.8	-610.0
Investing activities		
Acquisition/Sale of tangible fixed assets	-0.3	-0.5
Acquisition/Sale of intangible fixed assets	-1.5	-4.0
Acquisition/Sale of collateralised government bonds	62.1	-194.8
Cash flow from investing activities	60.3	-199.3
Financing activities		
Emission of Tier 1 (AT1)	-	-
Interest on Tier 1 (AT1)	-4.6	-19.6
Change in subordinated debt	-	-14.3
Shareholder contribution received	-	270.0
Group contribution given	-	-
Merger effect	-	15.5
Cash flow from financing activities	-4.6	251.6
Cash flow for the period	895.5	-557.7
Liquid funds at beginning of the period	1,295.6	1,849.4
Currency translation differences	0.3	3.9
Liquid funds at end of period	2,191.4	1,295.6

Liquid funds are defined as the total of loans to credit institutions and cash with central banks.

Notes

1 GENERAL INFORMATION

Avida Finans AB (publ) with organisation number 556230-9004, is the parent company of Avida Group following the downstream merger of the former financial holding company Avida Holding AB, corporate identity number 556780-0593. It is in Avida Finans AB (publ) that the main business takes place. Avida Finans AB (publ) has had a permit from Swedish Financial Supervisory Authority as a credit market company since 2000. The business consists of financing services to companies and lending to consumers, debt collection management and deposits from the public. Avida Inkasso AS (913 778 367) has been a wholly owned subsidiary of Avida Finans AB (publ) since the merger.

The Consumer Finance business area comprises lending to and deposits from private clients. The company offers overdrafts and unsecured loans as well as deposits at one of the market's better interest rates.

The Business Finance area offers financial services such as factoring in the form of an off-balance solution or traditional invoice lending and various types of corporate loans. The focus is on offering financing solutions to optimise our customers cash flow or support customer growth.

Avida conducts operations in Sweden and via branches in Norway and Finland: Avida Finans AB NUF 990 728 488 and Avida Finans AB, Finnish Branch 2541768-9. Furthermore, Avida conducts debt collection operations in Norway through the wholly owned subsidiary Avida Inkasso AS (913 778 367).

2 ACCOUNTING AND VALUATION PRINCIPLES

This quarterly report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Act on Annual Accounts in Credit Institutions and Securities Companies (ÅRKL) and Finansinspektionen's regulations and general guidelines on Annual Accounts in credit institutions and securities companies (FFFS 2008:25).

FFFS 2008:25, statutory IFRS, means that International Financial Reporting Standards (IFRS), as approved by the EU, are applicable for the preparation of the financial reports, with the restrictions and additions that follow from RFR 2 Accounting for legal entities and FFFS 2008:25.

The accounting principles as well as calculations and reporting are essentially equal to the annual report for 2020. The difference that exists consists of a change in the management of the internal interest rates, which in previous periods was reported gross on the revenue and cost side, where the net effect of these items has been zero. Avida has made the assessment that these items from the first quarter of 2021 will be reported net. No adjustment of historical figures has

been made as these financial statements have been prepared on the basis of the information available at the time of the report. For the fourth quarter of 2020, the internal interest rate amounted to SEK 10.7 million. As a result of what has been described above, the changed management has not had any effect on Avida's results.

All amounts are stated in millions of Swedish kronor.

This report has not been subject to audit.

SIGNIFICANT ESTIMATES AND JUDGEMENTS IN THE FINANCIAL STATEMENTS

The preparation of the financial statements in accordance with statutory IFRS requires the Company's management to make assessments and estimates as well as make assumptions that affect the application of the accounting principles and the reported amounts of assets, liabilities, income and expenses. The estimates and assumptions are based on historical experience and a number of other factors that seem reasonable under the prevailing conditions. The result of these estimates and assumptions is used to assess the reported values of assets and liabilities that are not otherwise clear from other sources.

Actual outcomes may deviate from these estimates and judgements. Estimates and assumptions are reviewed regularly. Changes in estimates are reported in the period in which the change is made if the change only affects this period, or in the period in which the change is made and future periods if the change affects both the current period and future periods.

Assessments made by management in the application of statutory IFRS that have a significant impact on the financial statements and estimates made that may lead to significant adjustments in the following year's financial statements are as follows:

When examining the need for impairment of loan receivables, the most critical assessment, which also contains the greatest uncertainty, is to estimate the most probable long-term loss, (*Loss Given Default, LGD*).

3 RISKS

In the business, different types of risks arise, such as credit risk, market risk and liquidity risk. In order to limit and control risk-taking in the business, the company's board, which is ultimately responsible for the company's internal control, has established policies and instructions for lending and other financial activities.

Risk management aims to identify and analyse the risks that exist in the business and to set appropriate limits for these and ensure that there are controls in place. The risks are monitored and checks are made on an ongoing basis so that limits are not exceeded. Risk policies, risk appetite and risk management systems are reviewed regularly to check that these are relevant and, for example, reflect

current market conditions as well as the products and services offered.

Within the company, there is a function for risk control that is led by the Chief Risk Officer, who is directly subordinate to the CEO, whose task is to compile, analyse and report all the company's risks. The risk control function monitors and controls the company's risk management performed in the business. During the quarter, no significant changes took place in the company's identified risks or in its risk management.

FINANCIAL RISKS

Below is a general description of our financial risks, which is also the basis and forms a fundamental part of Avida's capital planning. More about capital planning can be read in the capital adequacy note.

Market risk/Exchange rate risk Exchange rate risk is the risk of losses related to changes in exchange rates at which the company has exposures. The company is exposed to transaction risks which means that the value of inflows and outflows in currencies other than SEK is negatively affected by movements in exchange rates. To minimise this risk, the company uses forward contracts. The

company is also exposed to currency translation risk, which arises because Avida Finans AB (publ) has branches in Norway and Finland. *Credit risk* Credit/counterparty risk refers to the risk that the company will not receive payments in accordance with the agreement and/or will make a loss due to the counterparty's inability to meet its obligations. *Market risk/Interest risk* Interest risk arises if there is a difference in fixed interest rates between assets and liabilities in the company's balance sheet. The absolute majority of lending today takes place at variable interest rates, which limits exposure to interest rate risk.

Liquidity risk Liquidity risk is the risk that the company will not be able to meet current payments and other commitments in the short term. The company has cash and cash equivalents that guarantee liquidity and has the opportunity to immediately limit the acquisitions of new receivables, which directly reduces this risk.

LIQUIDITY PLANNING

Just as the company has a process for managing the size of capital, the company also has a process for ensuring liquidity in the business. Liquidity planning is closely associated with liquidity risk and is always based on careful analysis of the same.

MARKET AND INTEREST RATE RISK FOR LOANS AND DEPOSITS

Risks in deposits from the public	Financial measure	Change	Q1 2021	Q1 2020
Change in deposit interest rate	Profit/loss before tax	+/-1 percentage points	+/- 26.9	+/- 24.6
	Change in equity	+/-1 percentage points	+/- 21.2	+/- 19.3

Risks in loans to the public	Financial measure	Change	Q1 2021	Q1 2020
Change in lending interest rate	Profit/loss before tax	+/-1 percentage points	+/- 25.4	+/- 22.4
	Change in equity	+/-1 percentage points	+/- 20.0	+/- 17.6

Risks in loans to credit institutions	Financial measure	Change	Q1 2021	Q1 2020
Change in lending interest rate	Profit/loss before tax	+/-1 percentage points	+/- 3.8	+/- 4.2
	Change in equity	+/-1 percentage points	+/- 3.0	+/- 3.3

EXCHANGE RATE RISK

Risks for result from foreign branches and companies	Financial measure	Change	Q1 2021	Q1 2020
Change in exchange rate SEK-NOK	Profit/loss before tax	+/-10 percentage points	+/- 4.1	+/- 0.9
	Change in equity	+/-10 percentage points	+/- 3.2	+/- 0.7
Change in exchange rate SEK-EUR	Profit/loss before tax	+/-10 percentage points	+/- -	+/- -1.7
	Change in equity	+/-10 percentage points	+/- -	+/- -1.3

CREDIT RISK

Risk of change in recovery of overdue credits	Financial measure	Change	Q1 2021	Q1 2020
Changes in LGD	Profit/loss before tax	+/-5 percentage points	+/- 133.5	+/- 77.5
	Change in equity	+/-5 percentage points	+/- 104.9	+/- 60.9

Liquidity risk is the risk that the company will have difficulties fulfilling payment obligations in the short term. Liquidity risk can also be expressed as the risk of loss or impaired earning capacity as a result of the Company's payment commitments not being able to be fulfilled on time.

In order to ensure the company's short-term ability to pay in the event of loss or impaired access to normally available sources of financing, the company maintains a separate reserve of high-quality assets. The company's liquidity reserve is defined in accordance with Finansinspektionen's regulations FFFS 2010:7, which means that it only consists of available funds that are not used as collateral and that can be pledged with the Swedish, Norwegian or Finnish central bank. In addition to the liquidity reserve, the liquidity buffer currently also includes funds in cash/bank, provided that such balances are available on the following banking day. The minimum size of the liquidity reserve is regulated by board-decided limits.

It is also possible to adjust the deposit rate to attract additional deposits from the public in order to strengthen liquidity if necessary. The CEO is responsible for liquidity management. All new and changed limits must be approved by the board. In this respect, the company's risk management focuses on monitoring and controlling that the liquidity

buffer is within the limits decided by the Board and to analyse whether there is any need for a limit adjustment based on changes in the business and its surroundings.

The risk control function evaluates the risk management of liquidity risks and is responsible for independent analysis of the models that the company uses to plan its need for liquidity risks correspond to the company's risk appetite. The internal auditor is responsible for the audit of risk management and of the independent risk control function.

CAPITAL PLANNING

Avida's strategies and methods for valuing and maintaining capital base requirements follow from the company's process for Internal Capital and Liquidity Adequacy Assessment Process (ICLAAP). This process aims to assess whether the internal capital is sufficient to form the basis for current and future operations and to ensure that the capital base has the right size and composition. The process is a tool that ensures that Avida and its consolidated context, clearly and correctly identify, evaluate and manage all the risks that Avida is exposed to and make an assessment of its internal capital requirements in relation to this. This includes that Avida must have appropriate control and monitoring functions and risk management systems.

GROUP	31.03.2021	31.12.2020	31.03.2020
SEK MILLION			
Liquidity reserve			
Cash and balances with central banks	224.5	220.5	187.7
Collateralised government bonds etc.	381.8	443.9	310.4
Loans to credit institutions (available the next day)	1,977.7	1,085.3	1,600.5
Total liquidity reserve	2,584.0	1,749.7	2,098.6

PARENT COMPANY	31.03.2021	31.12.2020	31.03.2020
SEK MILLION			
Liquidity reserve			
Cash and balances with central banks	224.5	220.5	187.7
Collateralised government bonds etc.	381.8	443.9	310.4
Loans to credit institutions (available the next day)	1,966.9	1,075.0	1,615.7
Total liquidity reserve	2,573.2	1,739.4	2,113.8

4 OPERATING SEGMENTS

Management has determined the operating segments based on the information used as a basis for allocating resources and evaluating results. The company management assesses the business from an aggregate level distributed from a customer perspective; Consumer Finance and Business Finance.

The profit measure that is followed up at segment level is the operating profit. Profit items that are not directly attributable to segments are allocated with allocation formulas that the company management believes provide a fair distribution to the segments.

SEGMENT REPORTING GROUP Q1 2021	CONSUMER FINANCE	BUSINESS FINANCE	TOTAL
SEK million			
Interest income	161.6	47.4	209.0
Interest expenses	-25.5	-7.5	-33.0
Commission income	3.7	-	3.7
Commission expense	-	-	-
Net profit/loss of financial transactions	-2.7	-0.8	-3.5
Other income	-	-	-
Total operating income	137.1	39.1	176.2
General administrative expenses	-50.5	-14.8	-65.3
Depreciation and impairments of tangible and intangible fixed assets	-4.6	-1.4	-6.0
Total cost before credit losses	-55.1	-16.2	-71.3
Profit/loss before credit losses	82.0	22.9	104.9
Credit losses, net	-86.9	-10.9	-97.8
Profit/loss before tax	-4.9	12.0	7.1
Tax	1.0	-2.1	-1.1
Net profit	-3.9	9.9	6.1

Loans to the public	7,747.5	2,608.2	10,355.7
Net interest margin	6.8%	5.8%	6.6%
Credit losses (%)	4.3%	1.6%	3.6%
Return on equity Tier 1	-3.1%	22.1%	3.4%

SEGMENT REPORTING GROUP Q1 2020	CONSUMER FINANCE	BUSINESS FINANCE	TOTAL
SEK million			
Interest income	172.5	50.9	223.4
Interest expenses	-39.8	-11.8	-51.6
Commission income	2.2	-	2.2
Commission expense	-	-	-
Net profit/loss of financial transactions	-3.0	-0.9	-3.9
Other income	0.3	0.1	0.4
Total operating income	132.2	38.3	170.5
General administrative expenses	-49.3	-14.5	-63.8
Depreciation and impairments of tangible and intangible fixed assets	-3.5	-1.1	-4.6
Total cost before credit losses	-52.8	-15.6	-68.4
Profit/loss before credit losses	79.4	22.8	102.1
Credit losses, net	-96.3	-8.0	-104.3
Profit/loss before tax	-17.0	14.8	-2.2
Tax	3.4	-3.4	-
Net profit	-13.6	11.4	-2.2

Loans to the public	6,816.0	2,791.3	9,607.3
Net interest margin	8.5%	6.2%	7.6%
Credit losses (%)	5.9%	1.3%	4.6%
Return on equity Tier 1	-8.9%	19.3%	-1.0%

GROUP	Sweden	Norway	Finland	Total
SEK million				
Q1 2021				
Total operating income	105.6	16.3	54.3	176.2
Loans to the public	5,737.9	1,351.3	3,266.5	10,355.7
Q1 2020				
Total operating income	93.8	48.5	28.2	170.5
Loans to the public	5,349.3	1,348.6	2,909.4	9,607.3

5 NET INTEREST INCOME

GROUP	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK MILLION					
Interest income					
Loans to the public	178.5	196.5	191.5	768.2	186.3
Factoring	28.0	34.5	35.6	135.2	31.4
Other	2.4	6.4	2.6	16.3	5.7
Total interest income	209.0	237.4	229.7	919.7	223.4
Interest expenses					
Borrowing and credit from the public	33.0	45.6	44.9	194.2	51.5
Other	-	0.3	0.7	1.5	0.1
Total interest costs	33.0	45.9	45.6	195.7	51.6
Net interest income	175.9	191.5	184.1	724.1	171.8

PARENT COMPANY	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK MILLION					
Interest income					
Loans to the public	175.6	193.2	189.6	755.2	182.3
Factoring	28.0	34.5	35.6	135.2	31.4
Other	2.5	6.4	2.6	16.3	5.7
Total interest income	206.0	234.1	227.8	906.7	219.3
Interest expenses					
Borrowing and credit from the public	32.9	45.0	45.0	194.1	51.5
Other	-	0.3	0.7	1.5	0.3
Total interest costs	32.9	45.3	45.7	195.6	51.8
Net interest income	173.0	188.8	182.1	711.2	167.5

6 NET COMMISSION INCOME

GROUP & PARENT COMPANY	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK MILLION					
Commission income					
Commission income from brokered insurance	3.7	2.8	4.1	11.5	2.2
Total commission income	3.7	2.8	4.1	11.5	2.2
Commission expense					
Administration costs	-	-	-	-	-
Total commission expense	-	-	-	-	-
Net commission income	3.7	2.8	4.1	11.5	2.2

7 CREDIT LOSSES, NET

GROUP	Q1 2021	Q4 2020	Q3 2020	Jan-Dec 2020	Q1 2020
SEK million					
Loans to the public					
Provisions - Stage 1	1.9	-34.7	-2.8	-50.8	-19.1
Provisions - Stage 2	-1.7	-10.5	7.4	-12.0	-9.2
Provisions - Stage 3	-79.4	-80.7	-80.8	-332.1	-53.0
Total reserves	-79.3	-125.9	-76.2	-394.5	-81.3
Write-offs	-19.0	-6.8	-5.6	-42.6	-23.4
Recycled financial assets	0.3	0.2	0.2	1.1	0.4
Total	-18.8	-6.6	-5.4	-41.5	-23.0
Total credit losses from loans to the public	-98.0	-132.5	-81.6	-436.4	-104.3
Loans to credit institutions					
Provisions - Stage 1	-0.2	-0.2	-	-0.2	-
Provisions - Stage 2	-	-	-	-	-
Provisions - Stage 3	-	-	-	-	-
Total reserves	-0.2	-0.2	-	-0.2	-
Write-offs	-	-	-	-	-
Recycled financial assets	-	-	-	-	-
Total	-	-	-	-	-
Total credit losses from loans to credit institutions	-0.2	-0.2	-	-0.2	-
Total credit losses, net	-97.8	-132.7	-81.6	-436.6	-104.3

Provisions are calculated using quantitative models, which are based on input data, assumptions and methods that largely consist of assessments from the Company's management. The following parts have an impact on the level of provision:

- Determination of a significant increase in credit risk. The general definition consists of a backstop corresponding to the fact that a credit is due more than 30 days. For private lending, the definition has been expanded and calibrated to allow a majority of all loans that have matured more than 90 days (bad debts) to be considered to have significantly rose credit risk for at least six months before they are considered unsecured. In this way, Avida protects itself from excessive variations in credit losses.
- Macroeconomic aspects. Avida takes into account macroeconomic aspects regarding policy rates and unemployment in the market in which the Company has its main operations. For these, an expected, deteriorated and improved outlook is designed, which at each reporting occasion is weighted at 80% for the expected outlook and at 10% each for the deteriorated and improved outlook.
- Valuation of loss in bankruptcy, loss given default (LGD).

8 LOANS TO THE PUBLIC

GROUP	31.03.2021	31.12.2020
SEK MILLION		
Loans to the public, gross	11,096.8	10,629.9
Stage 1	9,172.5	8,962.3
Stage 2	501.1	517.9
Stage 3	1,423.3	1,149.7
Total provisions	-741.1	-650.8
Stage 1	-110.5	-111.7
Stage 2	-65.3	-62.9
Stage 3	-565.3	-476.2
Loans to the public, net	10,355.7	9,979.1

GROUP	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Loans to the public, gross 1 January 2021	8,962.1	518.0	1,149.8	10,629.9
New, acquired and removed financial assets, net	370.1	-21.7	-12.1	336.3
Movement to stage 1	87.1	-83.3	-3.8	-
Movement to stage 2	-268.7	276.6	-7.9	-
Movement to stage 3	-75.5	-195.7	271.1	-
Reassessment due to change in credit risk	-	-	-	-
Write-offs	-	-	-	-
Recycled financial assets	-	-	-	-
Exchange rate adjustments	97.4	7.1	26.2	130.7
Other	-	-	-	-
Loans to the public, gross 31 March 2021	9,172.5	501.0	1,423.3	11,096.8

GROUP	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Provisions 1 January 2021	111.7	62.9	476.2	650.8
New, acquired and removed financial assets, net	5.4	3.3	-2.5	6.2
Movement to stage 1	3.2	-9.2	-1.4	-7.4
Movement to stage 2	-8.4	40.9	-2.9	29.6
Movement to stage 3	-3.8	-33.8	99.0	61.4
Reassessment due to change in credit risk	1.2	0.6	-12.3	-10.5
Write-offs	-	-	-	-
Recycled financial assets	-	-	-	-
Exchange rate adjustments	1.2	0.6	9.2	11.0
Other	-	-	-	-
Provisions 31 March 2021	110.5	65.3	565.3	741.1

GROUP	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Loans to the public, gross 1 January 2020	7,451.3	655.5	519.2	8,626.0
New, acquired and removed financial assets, net	2,141.6	31.0	142.1	2,314.7
Movement to stage 1	192.3	-165.6	-26.8	-
Movement to stage 2	-250.6	259.0	-8.5	-
Movement to stage 3	-425.6	-246.6	672.2	-
Reassessment due to change in credit risk	-	-	-	-
Write-offs	-	-	-115.4	-115.4
Recycled financial assets	-	-	-	-
Exchange rate adjustments	-146.7	-15.4	-33.1	-195.2
Other	-	-	-	-
Loans to the public, gross 31 December 2020	8,962.3	517.9	1,149.7	10,629.9

GROUP	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Provisions 1 January 2020	63.2	52.8	157.4	273.4
New, acquired and removed financial assets, net	49.7	19.5	106.4	175.6
Movement to stage 1	3.9	-13.7	-4.7	-14.5
Movement to stage 2	-4.0	34.4	-1.6	28.8
Movement to stage 3	-7.6	-27.8	202.3	166.9
Reassessment due to change in credit risk	8.4	-1.0	48.4	55.8
Write-offs	-	-	-19.9	-19.9
Recycled financial assets	-	-	-	-
Exchange rate adjustments	-1.9	-1.3	-12.1	-15.3
Other	-	-	-	-
Provisions 31 December 2020	111.7	62.9	476.2	650.8

8 LOANS TO THE PUBLIC, CONT.

PARENT COMPANY	31.03.2021	31.12.2020
SEK MILLION		
Loans to the public, gross	11,095.8	10,628.6
Stage 1	9,171.5	8,961.0
Stage 2	501.0	517.9
Stage 3	1,423.3	1,149.7
Total provisions	-741.1	-650.8
Stage 1	-110.5	-111.7
Stage 2	-65.3	-62.9
Stage 3	-563.3	-476.2
Loans to the public, net	10,354.7	9,977.8

PARENT COMPANY	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Loans to the public, gross 1 January 2020	8,960.8	518.0	1,149.8	10,628.6
New, acquired and removed financial assets, net	370.4	-21.7	-12.1	336.6
Movement to stage 1	87.1	-83.3	-3.8	-
Movement to stage 2	-268.7	276.6	-7.9	-
Movement to stage 3	-75.5	-195.7	271.1	-
Reassessment due to change in credit risk	-	-	-	-
Write-offs	-	-	-	-
Recycled financial assets	-	-	-	-
Exchange rate adjustments	97.4	7.1	26.2	130.7
Other	-	-	-	-
Loans to the public, gross 31 December 2020	9,171.5	501.0	1,423.3	11,095.8

PARENT COMPANY	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Provisions 1 January 2020	111.7	62.9	476.2	650.8
New, acquired and removed financial assets, net	5.4	3.3	-2.5	6.2
Movement to stage 1	3.2	-9.2	-1.4	-7.4
Movement to stage 2	-8.4	40.9	-2.9	29.6
Movement to stage 3	-3.8	-33.8	99.0	61.4
Reassessment due to change in credit risk	1.2	0.6	-12.3	-10.5
Write-offs	-	-	-	-
Recycled financial assets	-	-	-	-
Exchange rate adjustments	1.2	0.6	9.2	11.0
Other	-	-	-	-
Provisions 31 December 2020	110.5	65.3	565.3	741.1

PARENT COMPANY	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Loans to the public, gross 1 January 2020	7,447.8	655.5	519.2	8,622.5
New, acquired and removed financial assets, net	2,143.8	31.0	142.1	2,316.9
Movement to stage 1	192.3	-165.6	-26.8	-
Movement to stage 2	-250.6	259.0	-8.5	-
Movement to stage 3	-425.6	-246.6	672.2	-
Reassessment due to change in credit risk	-	-	-	-
Write-offs	-	-	-115.4	-115.4
Recycled financial assets	-	-	-	-
Exchange rate adjustments	-146.7	-15.4	-33.1	-195.2
Other	-	-	-	-
Loans to the public, gross 31 December 2020	8,961.0	517.9	1,149.7	10,628.6

PARENT COMPANY	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Provisions 1 January 2020	63.2	52.8	157.4	273.4
New, acquired and removed financial assets, net	49.7	19.5	106.4	175.6
Movement to stage 1	3.9	-13.7	-4.7	-14.5
Movement to stage 2	-4.0	34.4	-1.6	28.8
Movement to stage 3	-7.6	-27.8	202.3	166.9
Reassessment due to change in credit risk	8.4	-1.0	48.4	55.8
Write-offs	-	-	-19.9	-19.9
Recycled financial assets	-	-	-	-
Exchange rate adjustments	-1.9	-1.3	-12.1	-15.3
Other	-	-	-	-
Provisions 31 December 2020	111.7	62.9	476.2	650.8

9 DEPOSITS FROM THE PUBLIC

GROUP & PARENT COMPANY	31.03.2021	31.12.2020
SEK million		
Deposits from the public		
SEK	4,236.9	4,552.7
Foreign currency	7,151.1	5,607.2
Total	11,388.0	10,159.9

10 CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

31.03.2021 GROUP	Financial assets & liabilities valued at fair value through income statement	Financial assets valued at fair value through other total profit/loss	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks	-	-	224.5	224.5	224.5
Collateralised government bonds	105.1	-	276.7	381.8	381.8
Loans to credit institutions	-	-	1,977.7	1,977.7	1,977.7
Loans to the public	-	-	10,355.7	10,355.7	10,355.7
Other assets	-	-	112.1	112.1	112.1
Total assets	105.1	-	12,946.7	13,051.8	13,051.8
Financial liabilities					
Deposits from the public	-	-	11,388.0	11,388.0	11,388.0
Subordinated debt	-	-	246.6	246.6	246.6
Derivatives	18.8	-	-	18.8	18.8
Other liabilities	-	-	74.3	74.3	74.3
Total liabilities	18.8	-	11,708.9	11,727.7	11,727.7

31.12.2020 GROUP	Financial assets & liabilities valued at fair value through income statement	Financial assets valued at fair value through other total profit/loss	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks	-	-	220.5	220.5	220.5
Collateralised government bonds	97.6	-	346.3	443.9	443.9
Loans to credit institutions	-	-	1,085.3	1,085.3	1,085.3
Loans to the public	-	-	9,979.1	9,979.1	9,979.1
Other assets	-	-	80.5	80.5	80.5
Total assets	97.6	-	11,711.7	11,809.3	11,809.3
Financial liabilities					
Deposits from the public	-	-	10,159.9	10,159.9	10,159.9
Subordinated debt	-	-	246.6	246.6	246.6
Derivatives	7.5	-	-	7.5	7.5
Other liabilities	-	-	119.6	119.6	119.6
Total liabilities	7.5	-	10,526.1	10,533.6	10,533.6

10 CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES, CONT.

31.03.2021 PARENT COMPANY	Financial assets & liabilities valued at fair value through income statement	Financial assets valued at fair value through other total profit/loss	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks	-	-	224.5	224.5	224.5
Collateralised government bonds	105.1	-	276.7	381.8	381.8
Loans to credit institutions	-	-	1,966.9	1,966.9	1,966.9
Loans to the public	-	-	10,354.8	10,354.8	10,354.8
Other assets	-	-	99.5	99.5	99.5
Total assets	105.1		12,922.4	13,027.5	13,027.5
Financial liabilities					
Deposits from the public	-	-	11,388.0	11,388.0	11,388.0
Subordinated debt	-	-	246.6	246.6	246.6
Derivatives	18.8	-	-	18.8	18.8
Other liabilities	-	-	64.8	64.8	64.8
Total liabilities	18.8		11,699.4	11,718.2	11,718.2

31.12.2020 PARENT COMPANY	Financial assets & liabilities valued at fair value through income statement	Financial assets valued at fair value through other total profit/loss	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks	-	-	220.5	220.5	220.5
Collateralised government bonds	97.6	-	346.3	443.9	443.9
Loans to credit institutions	-	-	1,075.0	1,075.0	1,075.0
Loans to the public	-	-	9,977.8	9,977.8	9,977.8
Other assets	-	-	67.3	67.3	67.3
Total assets	97.6		11,686.9	11,784.5	11,784.5
Financial liabilities					
Deposits from the public	-	-	10,159.9	10,159.9	10,159.9
Subordinated debt	-	-	246.6	246.6	246.6
Derivatives	7.5	-	-	7.5	7.5
Other liabilities	-	-	100.2	100.2	100.2
Total liabilities	7.5		10,506.7	10,514.2	10,514.2

11 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

For financial instruments that are valued at fair value in the balance sheet, information on valuation at fair value per level in the following fair value hierarchy is required:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1)
- Observable data for the asset or liability other than quoted prices included in level 1, either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations) (level 2)
- Data for the asset or liability that is not based on observable market data (level 3)

The company holds derivative instruments and a fund containing high-quality assets valued at fair value. Purchases in funds took place during the period of SEK 0 million (14.4).

The valuation of the fund is obtained from quoted prices in active markets for identical assets or liabilities, hence level 1.

The valuation of derivatives is based on observable data for the asset or liability, hence level 2.

No transfer was made between the different levels during the period.

For financial instruments that are listed on an active market, fair value is determined on the basis of the asset's quoted purchase price on the balance sheet date, without the addition of transaction costs at the time of acquisition. A financial instrument is considered to be listed on an active market if quoted prices are readily available on a stock exchange, a trader, broker, bank, etc. and these prices represent actual and regularly occurring market transactions on commercial terms.

Fair values for derivative instruments in the form of foreign exchange forwards are based on input data from an external commercial bank. The fair value of the fund is based on input data on prices in the underlying assets from an external commercial bank. For valuation of financial assets and liabilities in foreign currency, exchange rates are obtained from an external commercial bank.

31.03.2021 GROUP & PARENT COMPANY	Level 1	Level 2	Level 3	Total
SEK MILLION				
Assets				
Collateralised government bonds	105.1	-	-	105.1
Total assets	105.1	-	-	105.1
Liabilities				
Derivatives	-	7.5	-	7.5
Total liabilities	-	7.5	-	7.5

31.12.2020 GROUP & PARENT COMPANY	Level 1	Level 2	Level 3	Total
SEK MILLION				
Assets				
Collateralised government bonds	97.6	-	-	97.6
Total assets	97.6	-	-	97.6
Liabilities				
Derivatives	-	7.5	-	7.5
Total liabilities	-	7.5	-	7.5

12 CAPITAL ADEQUACY

Information about Avida's capital coverage in this document relates to such information as is provided under Chapter 6 §§ 3-4 of the Swedish Financial Supervisory Authority's regulations and general guidelines (FFFS 2008:25) regarding annual accounts at credit institutions and securities companies and relating to information set out in Articles 92.3 d and f, 436, 437 b and 438 of Regulation (EU) No 575/2013 and Chapter 8 § 8 of the Swedish Financial Supervisory Authority's regulations (FFFS 2014:12) on prudential requirements and capital buffers and pillar a of Appendix 6 of the commission's implementing regulation (EU) no 1423/2013. Other information required in accordance with FFFS 2014:12 and Regulation (EU) No. 575/2013 is provided on Avida's website www.vida.se.

Avida's strategy for capital management is to hold capital that by a sufficient margin exceeds the minimum level, including total buffer requirements.

Avida uses the standardised method for credit risks and for operational risks the basic method is used.

INFORMATION ON OWN FUNDS AND CAPITAL REQUIREMENT

For the determination of Avida's statutory capital requirements, the Act (2014:968) on a special supervision of credit institutions and securities companies, Regulation (EU) No. 575/2013, the Capital Buffer Act (2014:966) and Swedish Financial Supervisory Authority regula-

tions (FFFS 2014:12) on prudential requirements and capital buffers. The purpose of the rules is to ensure that Avida manages its risks and protects clients. The rules state that the capital base must cover the capital requirement, including the minimum capital requirement according to Pillar 1 for credit risk, market risk and operational risks, additional capital base requirements as well as the overall buffer requirements.

CONSOLIDATED CONTEXT

The consolidated context consists of Avida Finans AB (publ) and the wholly owned subsidiary Avida Inkasso AS (913778367). The responsible institution is Avida Finans AB (publ).

INTERNALLY ASSESSED CAPITAL REQUIREMENT

The internal capital and liquidity assessment is carried out at least annually. On a quarterly basis, Avida's capital and liquidity for the consolidated context is published.

INTERNALLY ASSESSED CAPITAL REQUIREMENTS

As of 31 March 2021, the internally assessed capital requirement amounted to SEK 166.4 million (116.3) in Avida Finans AB. The internally assessed capital requirement in Consolidated context amounted to SEK 166.4 million (116.7). The internal capital requirement in Pillar 2 is assessed by the Group to consist of the following types of risk: Credit concentration risk, Interest rate risk in the bank book and Business risk including credit spread risk.

AVIDA FINANS AB						
SEK MILLION						
Capital adequacy	Q1 2021		31.12.2020		Q1 2020	
Risk exposure amount	9,810.6		9,380.5		8,909.8	
Total own funds requirements	1,211.1	12.34%	1,162.9	12.40%	1,066.6	11.97%
Total own funds	1,637.9	16.70%	1,662.2	17.75%	1,310.4	14.71%
Own funds requirements	Q1 2021		31.12.2020		Q1 2020	
Own funds requirements (Pillar 1)	784.9	8.00%	750.5	8.00%	712.8	8.00%
Own funds requirements, other (Pillar 2)	166.4	1.70%	165.1	1.76%	116.3	1.31%
Combined buffer requirement	259.8	2.65%	247.3	2.64%	237.5	2.67%
Pillar 2 guide	-	-	-	-	-	-
Total own funds requirements	1,211.1	12.34%	1,162.9	12.40%	1,066.6	11.98%

12 CAPITAL ADEQUACY, CONT.

AVIDA FINANS AB

SEK MILLION

Capital context	Q1 2021		31.12.2020		Q1 2020	
Common Equity Tier 1 capital after any deductions	1,195.6	12.19%	1,220.3	13.01%	867.7	9.74%
Additional Tier 1 capital after any deductions	195.7	1.99%	195.3	2.08%	194.3	2.18%
Tier 2 capital after any deductions	246.6	2.51%	246.6	2.63%	248.4	2.79%
Own funds	1,637.9	16.70%	1,662.2	17.72%	1,310.4	14.71%

	Q1 2021		31.12.2020		Q1 2020	
	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Risk exposure amount (REA) and capital base requirements	9,810.6	784.9	9,380.5	750.5	8,909.8	712.8
of which: own funds requirements for credit risk	8,750.7	700.1	8,271.3	661.7	7,836.8	626.9
of which: own funds requirements for market risk	10.3	0.8	59.7	4.8	283.5	22.7
of which: own funds requirements for operational risk	1,049.5	84.0	1,049.5	84.0	789.6	63.2
Transitional adjustment	-	-	-	-	-	-
Common equity Tier 1 capital / Common equity Tier 1 capital ratio	1,195.6	12.19%	1,220.3	13.01%	867.7	9.74%
Tier 1 capital / Tier 1 capital ratio	1,391.3	14.18%	1,415.6	15.09%	1,062.0	11.92%
Total own funds / Total own funds ratio	1,637.9	16.70%	1,662.2	17.72%	1,310.4	14.71%
Total equity Tier 1 capital requirements including buffer requirements	701.2	7.15%	669.4	7.14%	638.5	7.17%
of which: Capital conservation buffer	245.3	2.50%	234.5	2.50%	222.4	2.50%
of which: Counter-cyclical buffer	14.5	0.15%	12.8	0.14%	14.8	0.17%
Common equity Tier 1 capital available to use as a buffer	754.1	7.69%	798.2	8.51%	466.8	5.24%

OWN FUNDS	Q1 2021	31.12.2020	Q1 2020
Common Equity Tier 1 capital			
Capital instruments and associated share premium reserve	934.4	934.4	69.9
Other contributed capital	-	-	612.4
Retained earnings and reserves	181.5	186.1	155.8
Regulatory adjustments:			
- Intangible assets	8.2	6.6	44.8
- Net profit due to capitalisation of future income	-	-	-
- Adjustments relating to unrealised gains	-	-	-
- Deferred tax assets	1.1	1.0	-
- Other	-	-	-
Reversal transitional rules to IFRS 9	89.0	107.4	70.4
Total Common Equity Tier 1 capital	1,195.6	1,220.3	867.7

Additional Tier 1 capital			
Perpetual subordinated loans	195.7	195.3	194.3
Deduction from primary and supplementary capital (half of this)	-	-	-
Total other Tier 1 capital	195.7	195.3	194.3

Tier 2 capital			
Time-bound subordinated loans	246.6	246.6	248.4
Deduction according to limitation rule	-	-	-
Total supplementary capital	246.6	246.6	248.4
Total own funds	1,637.9	1,662.2	1,310.4

12 CAPITAL ADEQUACY, CONT.

AVIDA FINANS AB						
SEK MILLION						
Specification of risk exposure amount (REA) and capital base requirements	Q1 2021		31.12.2020		Q1 2020	
	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Credit risk according to the standard method						
Exposures to central banks and local authorities	2.3	0.2	5.7	0.5	0.8	0.1
Institution exposures	393.5	31.5	215.3	17.2	425.2	34.0
Corporate exposures	1,513.8	121.1	1,634.3	130.7	1,297.0	103.8
Retail exposures	6,006.1	480.5	5,709.7	456.8	5,694.9	455.6
Exposures secured by immovable property	20.3	1.6	31.9	2.6	38.3	3.1
Exposures in default	746.1	59.7	599.8	48.0	353.4	28.3
Equity exposures	2.0	0.2	2.0	0.2	-	-
Other items	66.7	5.3	72.6	5.8	27.2	2.2
Total risk exposure amount and capital requirements	8,750.8	700.1	8,271.3	661.7	7,836.8	626.9
Market risk						
Foreign exchange rate risk	10.3	0.8	59.7	4.8	283.5	22.7
Total risk exposure amount and capital requirements	10.3	0.8	59.7	4.8	283.3	22.7
Operational risk						
Basic indicator approach	1,049.5	84.0	1,049.5	84.0	789.6	63.2
Total risk exposure amount and capital requirements	1,049.5	84.0	1,049.5	84.0	789.6	63.2
Total risk exposure amount and capital requirements	9,810.6	784.8	9,380.5	750.4	8,909.9	712.8
ADDITIONAL CAPITAL REQUIREMENTS PILLAR 2						
Credit concentration risk	94.4		82.2		82.8	
Interest rate risk in banking book	34.1		44.8		26.7	
Other additional capital requirements	37.9		38.1		6.8	
Total additional capital requirements Pillar 2	166.4		165.1		116.3	
LEVERAGE SOLVENCY						
Exposure measures for calculation of leverage ratio	13,433.4		12,168.8		12,134.5	
Tier 1 capital	1,391.3		1,415.6		1,062.0	
Leverage ratio, %	10.36%		11.63%		8.75%	
TOTAL OWN FUNDS REQUIREMENT (INCLUDING PILLAR 2)						
Common Equity Tier 1 capital requirements	794.9	8.10%	761.4	8.13%	703.9	7.90%
Tier 1 capital requirements	973.3	9.92%	932.8	9.96%	859.3	9.64%
Total Capital	1,211.1	12.34%	1,161.4	12.40%	1,066.6	11.97%

12 CAPITAL ADEQUACY, CONT.

AVIDA CONSOLIDATED CONTEXT							
SEK million							
Capital adequacy	Q1 2021		31.12.2020		Q1 2020		
Risk exposure amount	9,843.9		9,408.4		8,959.3		
Total own funds requirements	1,214.6	12.34%	1,165.9	12.39%	1,072.3	11.97%	
Total own funds	1,645.2	16.71%	1,668.6	17.76%	1,381.2	15.42%	
Own funds requirements	Q1 2021		31.12.2020		Q1 2020		
Own funds requirements (Pillar 1)	787.5	8.00%	752.7	8.00%	716.7	8.00%	
Own funds requirements, other (Pillar 2)	166.4	1.69%	165.1	1.75%	116.7	1.30%	
Combined buffer requirement	260.7	2.65%	248.1	2.64%	238.9	2.67%	
Pillar 2 guide	-	-	-	-	-	-	
Total own funds requirements	1,214.6	12.34%	1,165.9	12.39%	1,072.3	11.97%	
Capital context	Q1 2021		31.12.2020		Q1 2020		
Common Equity Tier 1 capital after any deductions	1,202.9	12.22%	1,226.7	13.04%	940.8	10.50%	
Additional Tier 1 capital after any deductions	195.7	1.99%	195.3	2.08%	194.3	2.17%	
Tier 2 capital after any deductions	246.6	2.51%	246.6	2.62%	246.1	2.76%	
Own funds	1,645.2	16.71%	1,668.6	17.74%	1,381.2	15.42%	
	Q1 2021		31.12.2020		Q1 2020		
	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements	
Risk exposure amount (REA) and capital base requirements	9,843.9	787.5	9,408.4	752.7	8,959.3	716.7	
of which: own funds requirements for credit risk	8,759.9	700.8	8,275.0	662.0	7,854.2	628.3	
of which: own funds requirements for market risk	10.3	0.8	59.7	4.8	299.0	23.9	
of which: own funds requirements for operational risk	1,073.6	85.9	1,073.6	85.9	806.0	64.5	
Transitional adjustment	-	-	-	-	-	-	
Common equity Tier 1 capital / Common equity Tier 1 capital ratio	1,202.9	12.22%	1,226.7	13.04%	940.8	10.50%	
Tier 1 capital / Tier 1 capital ratio	1,398.6	14.21%	1,422.0	15.11%	1,135.1	12.67%	
Total own funds / Total own funds ratio	1,645.2	16.71%	1,668.6	17.74%	1,381.2	15.42%	
Total equity Tier 1 capital requirements including buffer requirements	703.7	7.15%	671.5	7.14%	642.1	7.17%	
of which: Capital conservation buffer	246.1	2.50%	235.2	2.50%	224.0	2.50%	
of which: Counter-cyclical buffer	14.6	0.15%	12.9	0.14%	14.9	0.17%	
Common equity Tier 1 capital available to use as a buffer	759.9	7.72%	803.3	8.54%	537.6	6.00%	

12 CAPITAL ADEQUACY, CONT.

AVIDA CONSOLIDATED CONTEXT			
SEK million			
CAPITAL ADEQUACY	Q1 2021	31.12.2020	Q1 2020
Common Equity Tier 1 capital			
Capital instruments and associated share premium reserve	936.2	936.1	703.7
Other contributed capital	-	-	-
Retained earnings and reserves	187.1	191.0	212.0
Regulatory adjustments:			
- Intangible assets	8.3	6.8	45.3
- Net profit due to capitalisation of future income	-	-	-
- Adjustments relating to unrealised gains	-	-	-
- Deferred tax assets	1.1	1.0	-
- Other	-	-	-
Reversal transitional rules to IFRS 9	89.0	107.4	70.4
Total Common Equity Tier 1 capital	1,202.9	1,226.7	940.8
Additional Tier 1 capital			
Perpetual subordinated loans	195.7	195.3	194.3
Deduction from primary and supplementary capital (half of this)	-	-	-
Total other Tier 1 capital	195.7	195.3	194.3
Tier 2 capital			
Time-bound subordinated loans	246.6	246.6	246.1
Deduction according to limitation rule	-	-	-
Total supplementary capital	246.6	246.6	246.1
Total own funds	1,645.2	1,668.6	1,381.2

12 CAPITAL ADEQUACY, CONT.

AVIDA CONSOLIDATED CONTEXT						
SEK million						
	Q1 2021		31.12.2020		Q1 2020	
Specification of risk exposure amount (REA) and capital base requirements	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Credit risk according to the standard method						
Exposures to central banks and local authorities	2.3	0.2	5.7	0.5	0.8	0.1
Institution exposures	395.9	31.7	219.9	17.6	440.3	35.2
Corporate exposures	1,513.8	121.1	1,634.3	130.7	1,297.0	103.8
Retail exposures	6,006.5	480.5	5,700.2	456.0	5,690.4	455.2
Exposures secured by immovable property	20.3	1.6	31.9	2.6	38.3	3.1
Defaulted exposures	746.1	59.7	599.8	48.0	353.4	28.3
Other items	75.0	6.0	83.2	6.7	34.1	2.7
Total risk exposure amount and capital requirements	8,759.9	700.8	8,275.0	662.0	7,854.3	628.3
Market risk						
Foreign exchange rate risk	10.3	0.8	59.7	4.8	299.0	23.9
Total risk exposure amount and capital requirements	10.3	0.8	59.7	4.8	299.0	23.9
Operational risk						
Basic indicator approach	1,073.6	85.9	1,073.6	85.9	806.0	64.5
Total risk exposure amount and capital requirements	1,073.6	85.9	1,073.6	85.9	806.0	64.5
Total risk exposure amount and capital requirements	9,843.8	787.5	9,408.3	752.7	8,959.3	716.7
ADDITIONAL CAPITAL REQUIREMENTS PILLAR 2						
Credit concentration risk	94.4		82.2		83.2	
Interest rate risk in banking book	34.1		44.8		26.7	
Other additional capital requirements	37.9		38.1		6.8	
Total additional capital requirements Pillar 2	166.4		165.1		116.7	
LEVERAGE SOLVENCY						
Exposure measures for calculation of leverage ratio	13,379.7		12,106.5		12,185.6	
Tier 1 Leverage ratio	1,398.6		1,422.0		1,135.1	
Leverage ratio, %	10.45%		11.75%		9.32%	
TOTAL OWN FUNDS REQUIREMENT (INCLUDING PILLAR 2)						
Common Equity Tier 1 capital requirements	797.3	8.10%	764.4	8.12%	707.7	7.90%
Tier 1 capital requirements	976.1	9.92%	936.5	9.95%	864.0	9.64%
Total Capital	1,214.6	12.34%	1,165.9	12.39%	1,072.3	11.97%

13 RELATED PARTY TRANSACTIONS

Avida Finans AB (publ), Corp. ID no. 556230-9004 (situated in Sweden), owns 100% of Avida Inkasso AS's shares. Avida Finans AB (publ) is also the parent company in the group for which consolidated accounts are prepared.

The following transactions have taken place with related parties on market terms:

(A) SALES OF GOODS AND SERVICES

Avida Finans AB has during the quarter sold services to the sister company Avida Inkasso AS (Corp. ID no. 913778367) to an amount of SEK 0.0 (0.8) million

(B) PURCHASE OF GOODS AND SERVICES

Avida Finans AB has during the quarter bought services from the sister company Avida Inkasso AS (Corp. ID no. 913778367) to an amount of SEK 0.5 (1.0) million.

(C) RECEIVABLES AND LIABILITIES AT THE END OF PERIOD

As of the balance sheet date, Avida Finans AB has a net debt of SEK 0.5 (4.5) million to the sister company Avida Inkasso AS.

14 SIGNIFICANT SUBSEQUENT EVENTS

No significant events have occurred between the balance sheet date and the date of publication of this report.

Definitions

ALTERNATIVE PERFORMANCE MEASURES¹

RETURN ON EQUITY

Net profit/loss divided by average adjusted equity

CALCULATION (-6.1 / 1,274.1 * 100)

C/I RATIO

Total operating expenses divided by total operating income, excluding credit losses

CALCULATION (72.0 / 177.0)

OWN FUNDS

The sum of primary and supplementary capital minus deductions under the Capital Insurance Regulation (EU) No 575/2013 Article 36

COMMON EQUITY TIER 1 CAPITAL RATIO

Core Primary Capital divided by the Total Risk Weighted amount of exposure

CALCULATION: (1,202.2 / 9,843.9 * 100)

LIQUIDITY COVERAGE RATIO LCR

The size of the liquidity reserve in relation to an expected stress net cash flow over a 30-day

period calculation (556.1 / 289.9)

TIER 1 CAPITAL RATIO

Tier 1 capital divided by the total risk-weighted exposure amount

CALCULATION (1,398.6 / 9,843.9 * 100)

PROVISION EXTENT (%)

Reserve set aside at the end of the period for future credit losses in relation to lending to the public (gross) at the end of the period

CALCULATION (741.1 / 11,096.8 * 100)

RISK EXPOSURE AMOUNT

Risk-weighted exposures refer to the assigned value of an exposure, on and off the balance sheet, in and outside the balance sheet

NET INTEREST INCOME

Total interest income minus interest expenses

CALCULATION (242.7 - 66.8)

SOLIDITY

Adjusted equity at the end of the year divided by total assets at the end of the year

CALCULATION: (1,320.7 / 13,082.5 * 100)

TOTAL CAPITAL RATIO

The own funds divided by the total risk-weighted exposure amount

CALCULATION (1,645.2 / 9,843.9 * 100)

TOTAL PRE-TAX PROFIT/LOSS

Total result including components that have or may come to be reclassified to the profit and loss statement

PROFIT MARGIN

Profit before allocations and tax divided by operating income

CALCULATION (7.1 / 177.0 * 100)

¹) Alternative Performance Measures (APM) are financial measures of historical or future earnings development, financial position or cash flow that are not defined in the applicable accounting regulations (IFRS) or in the Fourth Capital Requirements Directive (CRD IV) or in the EU Capital Requirements Regulation No. 575/2013 (CRR).

Avida Finans uses alternative performance measures when relevant to follow up and describe the company's financial position and increase comparability between the periods. These do not have to be comparable with similar key figures presented by other companies.

Board of directors and CEO declaration

The Board of Directors and the CEO assure that the interim report provides a fair picture Avida Finans AB's operations, financial standing and result and describes significant risks and uncertainties that the company faces.

Stockholm, 21 May 2021

Varun Khaana, Chariman of the Board

Celina Midelfart, Member

Daniel Knottenbelt, Member

Pehr Olofsson, Interim CEO

Geir Olsen, Member

John Howard, Member

Publication of financial information

AVIDA FINANS AB (PUBL)'S FINANCIAL REPORTS ARE AVAILABLE AT WWW.AVIDA.SE

FINANCIAL CALENDAR 2021

26 AUGUST
25 NOVEMBER
24 FEBRUARY 2022

Q2 - INTERIM REPORT JANUARY-JUNE 2021
Q3 - INTERIM REPORT JANUARY-SEPTEMBER 2021
Q4 - YEAR-END REPORT 2021

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The logo for AIDA, featuring the word "AIDA" in a bold, orange, sans-serif font. The letters are closely spaced and have a slight shadow effect.

AIDA

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